

REDEVELOPMENT AGENCY

Department Purpose and Description

The Redevelopment Agency implements the goals and objectives of the five (5) Redevelopment Project Area Redevelopment Plans as adopted by the City Council and Redevelopment Agency Board consistent with the California Community Redevelopment Law. The Redevelopment Agency is staffed primarily by the Community Development Department's Redevelopment and Housing Divisions, and is supported by tax increment revenue generated within the redevelopment project areas. Agency funds are used to fund operating expenditures, debt service, and Agency capital projects.

The Agency budget consists of four (4) redevelopment project funds: Bayfront/Town Centre I, Merged Project Fund (Town Centre II, Southwest and Otay Valley) as well as two "restricted" funds: Low and Moderate Income Housing and Fine Arts.

Major Accomplishments for Fiscal Year 2003

Several programmatic accomplishments were provided for both the Redevelopment and Housing divisions under the narrative for the Community Development Department. The following provides major project-oriented accomplishments for the Agency:

Redevelopment

- Completed Phase I of the Gateway Chula Vista office project
- Adopted an Exclusive Negotiation Agreement for the Chula Vista @ Landis project
- Completed six (6) Storefront Renovation grants for downtown businesses
- Completed acquisition of the 201 Third Avenue site (Third and E)
- Adopted an Exclusive Negotiation Agreement for the "E" Street Transit Village project
- Completed negotiations for development of a residential mixed-use project at 760 Broadway
- Completed design for the "H" Street Beautification project from I-5 to Broadway

Housing

- Completed the Heritage Town Center project for 91 senior and 180 multi-family affordable units in Otay Ranch Village I
- Completed the Owner Participation Agreement for the MAAC Senior Housing project at Broadway and Sierra Way
- Financial approval of the Main Plaza mixed-use project
- Substantially completed, subject to Council approval, the processing and negotiations for the Eastlake III Affordable Housing project

Major Goals for Fiscal Years 2004 and 2005

Several programmatic goals were provided for both the Redevelopment and Housing divisions under the narrative for the Community Development Department. The following provides major project-oriented goals for the Agency:

Redevelopment:

- Adopt a Disposition and Development Agreement for the Chula Vista @ Landis Project
- Adopt an Exclusive Negotiating Agreement for the Watt Commercial Downtown Anchor Project at Third and "E"
- Adopt an Exclusive Negotiating Agreement for the Espanada project on H Street between Third and Fourth Avenue
- Adopt an Exclusive Negotiating Agreement for the Sweetwater Union High School District site at Third and Alvarado
- Facilitate Phase II of the Gateway Chula Vista project
- Adopt a Disposition and Development Agreement for the "E" Street Transit Village project
- Complete concept plan development for beautification of "H" Street between Broadway and Fifth Avenue
- Adopt a Disposition and Development Agreement for the Bayfront Commons project on the Mid-Bayfront site
- Continue to implement the Goodrich Relocation Agreement
- Work with the Port District to: 1) facilitate the demolition of the former Goodrich south campus; 2) Amend the Port/City Capital Development Program and begin project implementation
- Complete the entitlements for the Auto Park East expansion project and facilitate auto dealer agreements for both the north and east Auto Park expansion areas
- Adopt a Disposition and Development Agreement for the Davies property at Main and I-805

Housing:

- Complete the Main Plaza project
- Complete the MAAC Senior Housing Project
- Complete the Eastlake III Affordable Housing project
- Continue to work with the Olympic Training Center (OTC) and residential development community to develop a program addressing the OTC affordable housing needs
- Continue to negotiate Affordable Housing Agreements for the production of affordable housing units within various residential developments as they are entitled
- Proactively pursue large-scale housing rehabilitation opportunities in western Chula Vista to continue upgrading the City's aging housing stock

REDEVELOPMENT AGENCY FUNDS 600

EXPENDITURES

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
Supplies and Services	781,820	763,355	603,355	603,355
Other Expenses	3,872,360	3,176,751	4,492,624	4,325,778
Capital	1,300,000	867,600	0	0
Transfers Out	10,001,840	4,305,722	3,541,741	3,107,759
CIP Project Expenditures	4,933,616	435,291	1,870,000	0
EXPENDITURE TOTALS	\$20,889,636	\$9,548,719	\$10,507,720	\$8,036,892

Expenditures by Fund

FUND	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
611 Redev Bayfront/Town Centre I	9,541,893	3,997,280	5,278,828	3,717,886
641 Redev Fine Arts	22,874	65,325	28,388	30,517
651 So West/Twn Ctr II/Oty Vly	11,324,869	5,486,114	5,200,504	4,288,489
EXPENDITURE TOTALS	\$20,889,636	\$9,548,719	\$10,507,720	\$8,036,892

REVENUES

	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
Property Taxes	2,218,854	1,947,926	2,673,677	3,049,166
Use of Money & Property	6,003,571	883,118	3,091,732	2,329,922
Other Revenue	283,336	75,000	84,957	0
Transfers In	1,948,043	2,496,609	0	0
REVENUE TOTALS	\$10,453,804	\$5,402,653	\$5,850,366	\$5,379,088

Revenues by Fund

FUND	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
611 Redev Bayfront/Town Centre I	6,731,277	2,349,772	3,958,310	3,418,343
641 Redev Fine Arts	6,812	5,710	1,622	1,622
651 So West/Twn Ctr II/Oty Vly	3,715,715	3,047,171	1,890,434	1,959,123
REVENUE TOTALS	\$10,453,804	\$5,402,653	\$5,850,366	\$5,379,088

SW TAX AGREEMENT FUNDS 670

EXPENDITURES

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
Other Expenses	462,447	806,224	759,396	826,024
EXPENDITURE TOTALS	\$462,447	\$806,224	\$759,396	\$826,024

Expenditures by Fund

FUND	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
671 SW Area Tax Agmt-SUHSD	107,244	143,547	149,652	143,668
672 SW Area Tax Agmt-C.O.E.	13,456	17,610	18,471	20,214
673 SW Area Tax Agmt-CV Elem SD	144,814	188,030	197,366	219,145
674 SW Area Tax Agmt-SW CC Dist	25,829	33,485	35,127	38,552
675 SW Area Tax Agmt-County SD	171,104	423,552	358,780	404,445
EXPENDITURE TOTALS	\$462,447	\$806,224	\$759,396	\$826,024

REVENUES

	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
Property Taxes	441,523	773,019	726,191	814,429
Use of Money & Property	45,328	33,205	11,595	11,595
REVENUE TOTALS	\$486,851	\$806,224	\$737,786	\$826,024

Revenues by Fund

FUND	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
671 SW Area Tax Agmt-SUHSD	112,426	143,547	129,390	143,668
672 SW Area Tax Agmt-C.O.E.	13,456	17,610	18,199	20,214
673 SW Area Tax Agmt-CV Elem SD	147,078	188,030	197,310	219,145
674 SW Area Tax Agmt-SW CC Dist	26,201	33,485	34,710	38,552
675 SW Area Tax Agmt-County SD	187,690	423,552	358,177	404,445
REVENUE TOTALS	\$486,851	\$806,224	\$737,786	\$826,024

HOUSING PROGRAM FUNDS 310

EXPENDITURES

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
Personnel Services	0	1,065	0	0
Supplies and Services	152,213	151,050	200,362	200,362
Other Expenses	807,036	2,139,554	692,592	744,461
Capital	156,713	321,767	21,967	321,967
Transfers Out	11,841	486,985	16,076	16,076
EXPENDITURE TOTALS	\$1,127,803	\$3,100,421	\$930,997	\$1,282,866

Expenditures by Fund

FUND	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
311 CDBG Housing Program	5,946	481,090	11,000	11,000
313 CV Housing Authority	835	12,150	11,085	11,085
315 RDA Housing Program	136,965	301,000	1,000	301,000
317 RDA Low & Mod Income Housing	984,057	2,306,181	907,912	959,781
EXPENDITURE TOTALS	\$1,127,803	\$3,100,421	\$930,997	\$1,282,866

REVENUES

	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
Property Taxes	1,293,521	1,433,039	1,531,191	1,644,412
Use of Money & Property	340,826	316,209	107,617	108,822
Other Revenue	103,717	9,625	0	0
Transfers In	305,946	323,347	11,000	11,000
REVENUE TOTALS	\$2,044,010	\$2,082,220	\$1,649,808	\$1,764,234

Revenues by Fund

FUND	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
311 CDBG Housing Program	19,134	10,000	10,000	10,000
313 CV Housing Authority	32,732	11,784	2,782	2,782
315 RDA Housing Program	359,781	311,840	12,956	12,956
317 RDA Low & Mod Income Housing	1,632,363	1,748,596	1,624,070	1,738,496
REVENUE TOTALS	\$2,044,010	\$2,082,220	\$1,649,808	\$1,764,234

INDUSTRIAL DEV AUTHORITY FUND 725

EXPENDITURES

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 ADOPTED	FY 2005 ADOPTED
Supplies and Services	0	985	985	985
Other Expenses	0	1,820	2,002	2,152
EXPENDITURE TOTALS	\$0	\$2,805	\$2,987	\$3,137

REVENUES

	FY 2002 ACTUAL	FY 2003 PROJECTED	FY 2004 ESTIMATED	FY 2005 ESTIMATED
Use of Money & Property	329	430	351	351
REVENUE TOTALS	\$329	\$430	\$351	\$351